

Message Text

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50

ACTION AF-18

INFO OCT-01 EUR-25 ADP-00 CIAE-00 DODE-00 PM-09 H-02

INR-10 L-03 NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15

USIA-12 AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 IGA-02 RSR-01

/175 W

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R 041332 Z MAY 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 935

INFO AMEMBASSY ACCRA

C O N F I D E N T I A L LONDON 5178

PASS TREASURY

E. O. 11652: XGDS

TAGS: EAID, UK, GH

SUBJECT: GHANA DEBT - MAY CREDITORS MEETING

REF: (A) LONDON 5133: (B) STATE 80430

AS BACKGROUND TO LEQUESNE REPLY TO DAS SMITH (REFTEL A),
OF INTEREST TO NOTE THAT HUGH LEE, ASSISTANCE SECRETARY,
U. K. TREASURY, IN REACTION TO SMITH- LEQUESNE LETTER, SEES
" U. S. POSITION AS TOO SOFT." H. M. TREASURY NOW THINK IT TIME
TO GO A BIT HARDER SINCE THEY VIEW THE GHANAIAN POSITION AS AN
OPENING ONE AND BELIEVE THE GHANAIANS ARE SERIOUS ABOUT WANTING
TO SETTLE DEBT PROBLEM. LEE SEES GHANAIANS AS BEING ANXIOUS
TO BECOME CREDITWORTHY AND REACH SETTLEMENT. THERE IS NOW A NEED
TO GET AN AGREED SET OF FACTS ON THE ABILITY OF THE GHANAIANS
TO PAY. ALL THIS IS GOING TO TAKE TIME, AND TIMETABLE OUTLINED
IN SMITH LETTER APPEARS " VERY IDEALISTIC".

SOHM

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a
*** Current Classification *** CONFIDENTIAL

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30 JUN 2005

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